

NEVSUN RESOURCES LTD
Form 40-F/A
April 04, 2008

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 40-F/A

(Amendment No. 1)

☐ []

Registration statement pursuant to Section 12 of the Securities Exchange Act of 1934

or

☒ [x]

Annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2007

Commission File Number 001-32405

Nevsun Resources Ltd.

(Exact name of registrant as specified in its charter)

British Columbia
(Province or Other Jurisdiction of
Incorporation or Organization)

1041
(Primary Standard Industrial
Classification Code)

Not Applicable
(I.R.S. Employer
Identification No.)

800 1075 West Georgia Street,
Vancouver, British Columbia

Canada V6E 3C9 (604) 623-4700

(Address and telephone number of registrant's principal executive offices)

DL Services Inc.

1420 Fifth Avenue, Suite 3400

Seattle, Washington 98101

(206) 903-8800

(Name, address and telephone number of agent for service in the United States)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of Each Class:

Common shares, no par value

Name of Each Exchange On Which Registered:

American Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act: **None**

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: **None**

For annual reports, indicate by check mark the information filed with this form:

Annual Information Form

Audited Annual Financial Statements

At **December 31, 2007**, the Registrant had outstanding 127,864,322 common shares without par value

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the "Exchange Act"). If "Yes" is marked, indicate the filing number assigned to the Registrant in connection with such Rule. Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

PURPOSE OF FILING THIS AMENDMENT NO. 1

Nevsun Resources Ltd. (the Registrant) is filing this Amendment No. 1 to Form 40-F to amend the Registrant's management's discussion and analysis, which had inadvertently omitted a table summarizing specified financial data for each of the Registrant's three most recently completed financial years, in the section entitled "Selected Annual Information". The amended management's discussion and analysis (MD&A) is attached as Exhibit 99.3.

DOCUMENTS INCORPORATED BY REFERENCE

The Annual Information Form of the Registrant for the fiscal year ended December 31, 2007 is attached as Exhibit 99.1 and is incorporated herein by reference.

The audited consolidated financial statements of the Registrant for the years December 31, 2007 and 2006, including the report of the auditors with respect thereto, are attached as Exhibit 99.2 and are incorporated herein by reference.

For a reconciliation of material measurement differences between Canadian generally accepted accounting principles (Canadian GAAP) and United States generally accepted accounting principles, (U.S. GAAP) see the U.S. GAAP Supplemental Information, "Reconciliation with United States Generally Accepted Accounting Principles", attached as Exhibit 99.4 and incorporated herein by reference.

The Registrant's MD&A and table of contractual obligations are attached as Exhibits 99.3 and 99.11, respectively, and are incorporated herein by reference.

EXPLANATORY NOTE

The Registrant is a Canadian issuer eligible to file its annual report pursuant to Section 13 of the Securities Exchange Act of 1934 (the Exchange Act) on Form 40-F. The Registrant is a foreign private issuer as defined in Rule 3b-4 under the Exchange Act. Accordingly, the Registrant's equity securities are exempt from Sections 14(a), 14(b), 14(c), 14(f) and 16 of the Exchange Act pursuant to Rule 3a12-3.

The Registrant is permitted, under a multi-jurisdictional disclosure system adopted by the United States, to prepare this annual report on Form 40-F in accordance with Canadian disclosure requirements, which are different from those of the United States. In particular, and without limiting the foregoing, all mineral resource and reserve estimates included in this report have been prepared in accordance with Canadian National Instrument 43-101 and the Canadian Institute of Mining and Metallurgy (CIM) Classification System. These standards differ significantly from the requirements of the United States Securities and Exchange Commission (the Commission), and mineral resource and reserve information included herein may not be comparable to similar information concerning United States companies.

For definitions of the terms mineral reserve, mineral resource, measured mineral resource, indicated mineral resource and inferred mineral resource under CIM standards, and a summary of the differences between CIM and U.S. standards, see the sections entitled "Information Concerning Preparation of Resource Estimates" and "Glossary and Defined Terms" beginning on page ii of the Registrant's Annual Information Form included in this report.

The Registrant prepares its financial statements in accordance with Canadian GAAP, and is subject to Canadian auditing and auditor independence standards. Accordingly, the financial

statements of the Registrant included in this report may not be comparable to financial statements of United States companies. Significant differences between Canadian GAAP and U.S. GAAP are described in the U.S. GAAP Supplemental Information, Reconciliation with United States Generally Accepted Accounting Principles, included in this report.

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements concerning anticipated developments on the Registrant's mineral properties in Mali and Eritrea and in the Registrant's other operations; planned exploration and development activities; the adequacy of the Registrant's financial resources; financial projections, including, but not limited to, estimates of capital and operating costs, production, grades, processing rates, life of mine, metal prices, exchange rates, reclamation costs, net present value, internal rates of return and payback; and other events or conditions that may occur in the future. Forward-looking statements are frequently, but not always, identified by words such as expects, anticipates, believes, intends, estimates, potential, possible, budget and similar expressions, or statements conditions or results will, may, could or should occur or be achieved. Information concerning the interpretation of drill results and estimates of mineral resources and reserves also may be deemed to be forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of the Registrant or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those described in the Annual Information Form of the Registrant included in this report.

The Registrant's forward-looking statements are based on the beliefs, expectations and opinions of management on the date the statements are made and the Registrant assumes no obligation to update such forward-looking statements in the future. For the reasons set forth above, investors should not place undue reliance on forward-looking statements.

MANAGEMENT REPORT ON DISCLOSURE CONTROLS AND PROCEDURES

See MD&A, under the heading Disclosure Controls and Procedures.

MANAGEMENT REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

See MD&A, under the heading Internal Control Over Financial Reporting.

CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

See MD&A, under the heading Changes in Internal Control Over Financial Reporting.

AUDIT COMMITTEE AND AUDIT COMMITTEE FINANCIAL EXPERT

See Annual Information Form, Sections 7.4 (1) and (2).

CODE OF ETHICS

The Registrant has adopted a code of ethics that applies to its principal executive officer, principal financial officer, principal accounting officer or controller and persons performing similar functions. A copy of the code of ethics has been posted on the Registrant's Internet website at www.nevsun.com.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

See Annual Information Form, Sections 7.4 (3) and (4)

OFF-BALANCE SHEET ARRANGEMENTS

See MD&A, under the heading Use of Financial Instruments .

TABULAR DISCLOSURE OF CONTRACTUAL OBLIGATIONS

See MD&A, under the heading Contractual Obligations and Contractual Obligations, Exhibit 99.11.

UNDERTAKINGS

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or to transactions in said securities.

CONSENT TO SERVICE OF PROCESS

The Registrant has previously filed with the Commission a written consent to service of process and power of attorney on Form F-X.

Any change to the name or address of the Registrant's agent for service shall be communicated promptly to the Commission by amendment to the Form F-X referring the file number of the Registrant.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this amended annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEVSUN RESOURCES LTD.

/s/ Clifford T. Davis

Clifford T. Davis

Executive VP, Chief Financial Officer and Director

Date: April 4, 2008

II-4

EXHIBIT INDEX

The following exhibits have been filed as part of the annual report:

<u>Exhibit</u>	<u>Description</u>
99.1*	Annual Information Form of the Registrant for the year ended December 31, 2007
99.2*	Audited Annual Financial Statements of the Registrant for the years ended December 31, 2007 and 2006
99.3	<u>MD&A of the Registrant for the years ended December 31, 2007 and 2006 (as amended)</u>
99.4*	US GAAP Supplemental Information and Auditor's Report
99.5	<u>Certification of Chief Executive Officer as Required by Rule 13a-14(a) under the Exchange Act</u>
99.6	<u>Certification of Chief Financial Officer as Required by Rule 13a-14(a) under the Exchange Act</u>
99.7	<u>Certificate of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
99.8	<u>Certificate of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
99.9*	Consent of KPMG LLP
99.10*	Consent of AMEC Americas Limited
99.11*	Contractual obligations as at December 31, 2007

* Previously filed.

= "LAST PAGE ONLY" = 0, = 0) 0 = 1 10/9/2003 3:52 PM"